

**UNITED STATES OF AMERICA**  
**Before the**  
**OFFICE OF THRIFT SUPERVISION**

\_\_\_\_\_  
In the Matter of )

**KEVIN J. COOGAN,** )

A former officer and shareholder of )  
LAKEVIEW FINANCIAL CORPORATION )  
Paterson, New Jersey )  
\_\_\_\_\_ )

Re: Order No. NE 00-07

Date: April 18, 2000

**STIPULATION AND CONSENT TO THE ISSUANCE OF**  
**AN ORDER OF ASSESSMENT OF CIVIL MONEY PENALTIES**

**WHEREAS**, the Office of Thrift Supervision (“OTS”), based upon information derived from the exercise of its regulatory responsibilities, has informed Kevin J. Coogan (“Coogan”), who at all relevant times was an officer and shareholder of Lakeview Financial Corporation, Paterson, New Jersey (“Lakeview Financial”), that grounds exist to initiate an administrative civil money penalty assessment proceeding against him pursuant to 12 U.S.C. § 1818(i);<sup>1</sup> and

**WHEREAS**, Coogan desires to cooperate with the OTS and to avoid the time and expense of such administrative proceeding, and without admitting or denying, and without any adjudication on

<sup>1</sup> All references to the United States Code (“U.S.C.”) are as amended, unless otherwise indicated.

the merits, that such grounds exist, or the Findings of Fact and conclusions of the OTS, except as to Jurisdiction, paragraph 1, below, which are admitted, Coogan hereby stipulates and agrees to the following:

1. Jurisdiction.

(a) Lakeview Financial is a “savings and loan holding company” within the meaning of 12 U.S.C. § 1813(w) and 12 U.S.C. § 1467a.

(b) Coogan, as a person who was required to file a change-in-control notice with the OTS under 12 U.S.C. § 1817(j) in connection with Lakeview Financial, is deemed to be an “institution-affiliated party” as that term is defined in 12 U.S.C. § 1813(u)(2).

(c) Pursuant to 12 U.S.C. § 1813(q), the Director of the OTS is the “appropriate Federal banking agency” to maintain administrative proceedings against such a savings and loan holding company or its institution-affiliated parties. Therefore, Coogan is subject to the jurisdiction of the OTS to initiate and maintain administrative proceedings against him pursuant to 12 U.S.C. § 1818. The Director of the OTS has delegated to the Regional Director of the Northeast Region of the OTS or his designee (“Regional Director”) the authority to issue orders of assessment of civil money penalties where the individual has consented to the issuance of the order.

2. OTS Findings of Fact. The OTS finds that:

In or about April of 1998, Coogan exercised options to acquire stock of Lakeview Financial sufficient to bring his holdings of Lakeview Financial stock above ten (10) per cent and failed to file a Notice of Change In Control or a rebuttal of control pursuant to the Change in Control Act, 12 U.S.C. § 1817(j) and its governing regulations, 12 C.F.R. §§ 574.3(b), 574.4(b)(1)(i), 574.4(c)(1). Coogan thereby violated the Change in Control Act, 12 U.S.C. §1817 and 12 CFR § 574.3(b).

3. Consent. Coogan consents to the issuance by the OTS of the accompanying Consent Order of Assessment of Civil Money Penalties (“Order”). Coogan further agrees to comply with the terms of the Order upon issuance, and stipulates that the Order complies with all requirements of law.

4. Finality. The Order is issued pursuant to 12 U.S.C. § 1818(b). Upon its issuance by the OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of 12 U.S.C. § 1818(i).

5. Waivers. Coogan waives the following:

- (i) the right to be served with a written notice of the OTS’s charges against him as provided by 12 U.S.C. § 1818;
- (ii) the right to an administrative hearing of the OTS’s charges against him as provided by 12 U.S.C. § 1818;
- (iii) the right to seek judicial review of the Order, including, without limitation, any such right provided by 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order;
- (iv) any and all claims against the OTS, including its employees and agents, and any other governmental entity for the award of fees, costs or expenses related to this OTS enforcement matter and/or the Order, whether arising under common law, the Equal Access to Justice Act, 5 U.S.C. § 504, or 28 U.S.C. § 2412.

6. Indemnification Limitations. Coogan represents that he has not received, directly or indirectly, any sums from Lakeview Financial or any successor thereto for the purpose of indemnifying or reimbursing him for any expenses incurred by relating to the issuance of the Order.

Coogan shall neither cause nor permit Lakeview Financial (or any successor institution, subsidiary or service corporation thereof) to incur, directly or indirectly, any expense for any legal or other professional services rendered to Coogan relative to the negotiation and issuance of the Order, nor obtain any indemnification (or other reimbursement) from Lakeview Financial (or any successor institution, subsidiary or service corporation thereof) with respect to such expenses. In the event that any such payments are received by or on behalf of Coogan in connection with this action, Coogan agrees promptly to notify the OTS of the receipt of such payments and to return such payments without delay to Lakeview Financial (or any successor institution, subsidiary or service corporation thereof).

7. Scope of Release; Other Governmental Actions Not Affected.

(a) Upon the OTS's issuance of the accompanying Order, following the OTS's acceptance of this Stipulation executed by Coogan, the OTS does hereby forever release and discharge Coogan from all potential claims and charges that have been or might have been asserted by the OTS based on the alleged violations summarized in the Findings of Fact set forth at paragraph 2 of this Stipulation and as described below. Coogan understands that the release provided by this paragraph is limited *solely* to administrative actions the OTS could take based on the above-alleged violations summarized in the above OTS Findings of Fact, or in any findings or conclusions contained in any Report of Examination of Lakeview Financial, conducted by the OTS prior to the effective date of this Order. This release shall not preclude or affect any right of the OTS to determine and ensure compliance with the terms and provisions of the Order and this Stipulation.

(b) Coogan acknowledges and agrees that his consent to the issuance of the Order is solely for the purpose of resolving certain potential OTS administrative enforcement charges as

provided by paragraph 7(a) above, and does not otherwise release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of Coogan that arise pursuant to this action or otherwise and that may be or have been brought by another governmental entity.

8. Miscellaneous.

(a) The construction and validity of this Stipulation and the Order shall be governed by the laws of the United States of America;

(b) All references to the OTS in this Stipulation and the Order shall also mean any of the OTS's predecessors, successors, and assigns;

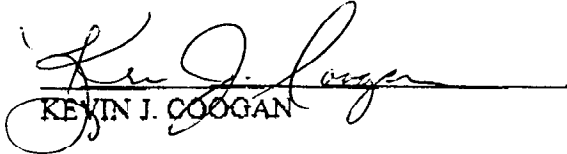
(c) The section and paragraph headings in this Stipulation and the Order are for convenience only, and such headings shall not affect the interpretation of this Stipulation or the Order;

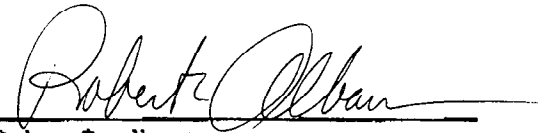
(d) The terms of this Stipulation and the Order represent the final written agreement of the parties with respect to the subject matters hereof, and constitute the sole agreement of the parties with respect to such subject matters; and

(e) This Stipulation and the Order shall remain in effect until terminated, modified, or suspended in writing by the OTS, acting through its Director, Regional Director, or other authorized representative.

WHEREFORE, on this 11<sup>th</sup> day of April 2000, Coogan executes this Stipulation, intending to be legally bound hereby.

Accepted on the date of the Order by:  
OFFICE OF THRIFT SUPERVISION

  
KEVIN J. COOGAN

By:   
Robert C. Albanese  
Regional Director, Northeast Region

**UNITED STATES OF AMERICA**  
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In the Matter of )

**KEVIN J. COOGAN,** )

A former officer and shareholder of )  
LAKEVIEW FINANCIAL CORPORATION )  
Paterson, New Jersey )  
\_\_\_\_\_ )

Order No. NE 00-07

Date: April 18, 2000

**CONSENT ORDER OF ASSESSMENT OF CIVIL MONEY PENALTIES**

**WHEREAS, KEVIN J. COOGAN** ("Coogan") has executed a Stipulation and Consent to the Issuance of an Order of Assessment of Civil Money Penalties ("Stipulation"); and

**WHEREAS,** Coogan, by his execution of the Stipulation has consented and agreed to the issuance of this Consent Order of Assessment of Civil Money Penalties ("Order") by the Office of Thrift Supervision ("OTS"), pursuant to 12 U.S.C. § 1818(i).

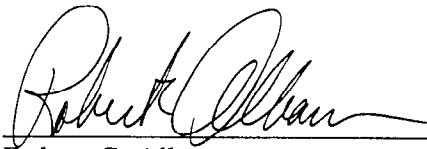
**NOW THEREFORE, IT IS ORDERED that:**

1. Within ten (10) calendar days of the date of this Order, Coogan shall pay to the OTS the sum of Sixty Thousand Dollars (\$60,000), by tendering a certified check or bank draft made payable to the order of the Treasurer of the United States. The check or bank draft and a copy of the Order shall be delivered, together with a cover letter stating the name of the financial institution, to the following address: Controller's Division, Office of Thrift Supervision, 1700 G Street, N.W., Washington, D.C., 20552. A copy of the check or bank draft and the cover letter shall be sent by U.S. Mail to Timothy P. Murphy, Office of Thrift Supervision, 10 Exchange Place, Jersey City, New Jersey, 07302.

2. The Stipulation is made a part hereof and is incorporated herein by this reference.

3. This Order is and shall become effective on the date it is issued, as is shown in the caption hereof. The Stipulation and the Order shall remain in effect until terminated, modified or suspended in writing by the OTS, acting through its Director, Regional Director, or other authorized representative.

**OFFICE OF THRIFT SUPERVISION**

A handwritten signature in black ink, appearing to read "Robert C. Albanese", written over a horizontal line.

Robert C. Albanese  
Regional Director, Northeast Region